

**First Union Rail Corporation**

One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, Illinois 60018-4214  
847 318-7575  
Fax 847 318-7588

RECORDATION NO. 22338 FILED

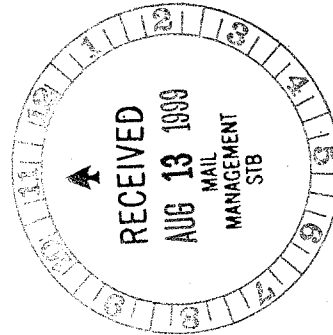
AUG 19 '99

1-30 PM

VIA UPS NEXT DAY AIR



August 12, 1999



Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated June 24, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Railcar Limited  
1819 Peachtree Road N.E.  
Atlanta, GA 30309-1847

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase  
Manager of Documentation

Enclosures

(RCL005)

AUG 19 '99

1-30PM

ASSIGN: RCL005

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 25th day of June, 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Railcar, Ltd., a Georgia corporation ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, (the "Lease"), dated as of May 13, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 (the "Rider") to the Lease, as described in more particular on Exhibit A attached hereto, effective as of July 8, 1999 and subject to the terms, conditions and provisions of said Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

Title: \_\_\_\_\_

ATTEST:

By: K. A. DombrowskiName: K. A. DOMBROWSKITitle: DIRECTOR OF DOCUMENTATIONExecuted on this 29th day of June, 1999.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public in and for said state and county, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29<sup>th</sup> day of June, 1999.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2000  
(Notary Public)



LESSEE:

RAILCAR, LTD.

By: Eugene N. Martini

Name: Eugene N. Martini

Title: Exec Vice Pres.

ATTEST:

By: Ralph S. Mucci

Name: Ralph S. Mucci

Title: Asst. Secretary

[CORPORATE SEAL]

STATE OF Georgia

COUNTY OF DeKalb

I, Carol A. King, a Notary Public in and for said state and county, certify that Eugene N. Martini personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 24<sup>th</sup> day of June, 1999.

Carol A. King  
Notary Public

My Commission Expires:

Notary Public, DeKalb County, Georgia  
My Commission Expires July 14, 2001

(Notary Public)

**EXHIBIT A**  
**to**  
**Memorandum of Lease**

**One Hundred (100) 60 ft. 9 in. Plate F, 100-Ton Boxcars**

**Car Numbers**

**SLGG 86500 through 86599**